

## **PRESS RELEASE**

aurionPro

Banking Solutions | Consulting | Software Development | Outsourcing

### **AURIONPRO SOLUTIONS LTD. ANNOUNCES QUARTER ENDED JUNE 2013 RESULTS.**

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#### **Monday, August 12, 2013 - Mumbai, India:**

Aurionpro Solutions Ltd (NSE: AURIONPRO, BSE: 532668) today announced financial results for the quarter ended June 30, 2013.

#### **Financial Highlights:**

- Consolidated revenue for the Quarter ended June 30, 2013 is Rs.153.74 crore, compared with first quarter 2012-13 (132.51 crore), this represents a YoY growth of 16.02%.
- Consolidated EBITDA for the Quarter ended June 30, 2013 is Rs.28.09 crore, compared with first quarter 2012-13 (25.02 crore), this represents a YoY growth of 12.27%.
- Consolidated net profit for the Quarter ended June 30, 2013 is Rs. 15.68 crore, compared with first quarter 2012-13 (11.06 crore), this represents a YoY growth of 41.77 %.

Consolidated performance includes standalone numbers for all subsidiaries of the Company for the quarter, including Aurionpro Solutions Pte. Ltd., Singapore, Integro Technologies Pte. Ltd, Singapore, Integro Technologies SDN. BHD, aurionPro Solutions INC, USA, aurionPro Solutions SPC, Bahrain, E2E Infotech Limited, UK, Aurionpro Solutions (Hong Kong) Limited, Auroscient Outsourcing Limited, India, Aurofidel Outsourcing Limited, India, SENA Systems Pvt Ltd, India, Aurionpro Solutions PTY Ltd, Australia, Aurionpro SCM Pte Ltd, Singapore, Kairoleaf Analytics Pte Ltd, Singapore, PT Aurionpro Solutions, Indonesia, Enline PLC,UK in the quarter ended 31<sup>st</sup> March, 2013. in the quarter ended 30th June, 2013.

#### **Business & Operations Highlights:**

Aurionpro's first quarter of Fiscal Year 2013-2014 continued the company's course of consistent growth and was in line with financial performance expectations. Several significant milestones were achieved during the quarter, including key client wins across all of the company's business lines and excellent recognition from various industry sources. Several new leaders were also added to the team in order to manage the growing client base and sales pipeline, while better enabling cross-selling across complementary businesses.

Although the global economy continues to be strained in specific geographies, confidence is growing across the U.S. and parts of Asia that a full turnaround is imminent. This has resulted in increased sales activity and new client wins across various businesses and geographies. Our Banking and Financial Technologies business, for instance, continues to make great headway in Southeast Asia and was selected by ACLEDA Bank Plc., the largest domestic commercial bank in Cambodia, to provide our Internet Banking product suite to provide new online services to their corporate and retail customers. Similarly, Aurionpro's Enterprise IT Services division was selected as the global technology partner for V2PAY Group, a visionary mobile payments company that is transforming the international remittance, virtual debit card, and mobile recharge platform landscape. Finally, our Supply Chain Management business has added another logistics company, Indonesia Logistics Community Service (ILCS), to our growing portfolio in Southeast Asia.

The new client wins have been, in large part, due to Aurionpro's investment in developing software and consulting offerings around cutting edge technologies, including cloud, mobile, and information security solutions. These capabilities have also been recognized by partners and industry analysts, resulting in three significant award wins during the previous quarter. Aurionpro's Oracle Implementation Services business was selected by Oracle for the second time in three years as the U.K. Specialized Partner of the Year in the Middleware category. Our product development efforts alongside V2PAY Group have been recognized through the winning of the Best Mobile Payments and Cards Solution award at the Cards and Payments Asia event. We are also honored to have collaborated with a leading telecommunications company in the U.K. on an innovative and historic project that won the award for Best Identity and Access Management (IAM) Project at the recent European Identity & Cloud Conference.

Finally, the continued growth that each of the teams has been experiencing has required the addition of new sales and management resources in order to accelerate our expansion while maintaining world-class service levels. Ashish Pujari has joined Aurionpro's Leadership Team as the President of our Supply Chain Management business. With more than 20 years of SCM and consulting experience at top tier companies including JDA Software, SSA Global, Manugistics, and Cap Gemini, Ashish brings a wealth of sales, general management, and consulting leadership to his new role. Aurionpro's Oracle Implementation Services group is also extremely fortunate that Ed Jackowiak has joined as Vice President of Sales, North America. Ed previously held the role of Vice President of Worldwide Sales at Vordel and prior to that was responsible for building and growing revenues for Oracle's North American security, identity, and access management group. These additions, along with the momentum that each of the business lines has built during the previous months, position Aurionpro well as we start our second quarter.

Commenting on the quarterly performance, Amit Sheth, Aurionpro's Managing Director, reflected, "Aurionpro's first quarter demonstrated consistent growth compared with the same period last year. The list of net new accounts, industry awards won, and top level individuals who have recently joined Aurionpro are testimony to the company's achieved successes and incredible growth potential."

## **About aurionPro**

aurionPro Solutions (NSE: AURIONPRO) (BSE: 532668) is a publicly traded technology company that helps Fortune 1000 companies to be more efficient through domain-driven software and consulting offerings. Employing more than 1250 individuals across North

America, Asia, and Europe, the company has been recognized by Deloitte, Forbes, and the 2011 FinTech 100 as one of the world's fastest growing technology companies. For more information, visit [www.aurionpro.com](http://www.aurionpro.com).

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*For* **aurionPro Solutions Limited**

Mehul Raval  
Company Secretary

## Aurionpro Solutions Limited

### Statement of Consolidated Unaudited Financial Results for the quarter ended 30th June,2013

**PART-I**
**(Rs.in Lacs)**

| Sr. No. | Particulars                                                                                    | Quarter ended    |                  |                  | Year ended       |
|---------|------------------------------------------------------------------------------------------------|------------------|------------------|------------------|------------------|
|         |                                                                                                | 30.06.2013       | 31.03.2013       | 30.06.2012       | 31.03.2013       |
|         |                                                                                                | Unaudited        | Unaudited        | Unaudited        | Audited          |
| 1       | Income from Operations                                                                         |                  |                  |                  |                  |
| (a)     | Net Sales / Income from Operations ( net of taxes)                                             | 15,373.72        | 15,208.95        | 13,251.33        | 56,864.10        |
| (b)     | Other Operating Income                                                                         | -                | -                | -                | -                |
|         | Total Income from Operations                                                                   | <b>15,373.72</b> | <b>15,208.95</b> | <b>13,251.33</b> | <b>56,864.10</b> |
| 2       | Expenses                                                                                       |                  |                  |                  |                  |
| a       | Software Development and related Expenses                                                      | 6,194.07         | 5,329.11         | 4,955.40         | 19,755.76        |
| b       | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade                  | -                | (248.27)         | (21.57)          | (269.84)         |
| c       | Employee benefits expense                                                                      | 6,438.33         | 6,809.40         | 6,005.88         | 24,960.93        |
| d       | Depreciation & amortisation expense                                                            | 815.37           | 117.38           | 958.16           | 3,226.30         |
| e       | Other expenses                                                                                 | 1,056.63         | 2,020.31         | 652.72           | 4,644.22         |
|         | Total Expenses                                                                                 | <b>14,504.40</b> | <b>14,027.93</b> | <b>12,550.59</b> | <b>52,317.37</b> |
| 3       | Profit / (Loss) from Operations before other Income ,Finance costs and exceptional Items (1-2) | 869.32           | 1,181.01         | 700.74           | 4,546.73         |
| 4       | Other Income                                                                                   | 1,124.19         | 73.65            | 843.29           | 1,351.66         |
| 5       | Profit / (Loss) from ordinary activities before Finance costs & exceptional items (3+4)        | 1,993.51         | 1,254.66         | 1,544.03         | 5,898.39         |
| 6       | Finance Costs                                                                                  | 336.57           | 503.42           | 338.18           | 1,685.25         |
| 7       | Profit /(Loss) from ordinary activities after finance costs but before exceptional Items (5-6) | 1,656.94         | 751.24           | 1,205.85         | 4,213.14         |
| 8       | Exceptional Items                                                                              | -                | -                | -                | -                |
| 9       | Profit / (Loss) from ordinary activities before tax ( 7+8 )                                    | 1,656.94         | 751.24           | 1,205.85         | 4,213.14         |
| 10      | Tax Expenses (net) ( including Deferred Tax)                                                   | 91.53            | (661.95)         | 103.94           | (371.94)         |
| 11      | Net Profit / (Loss) from Ordinary Activities after tax ( 9-10 )                                | 1,565.41         | 1,413.19         | 1,101.91         | 4,585.08         |
| 12      | Extraordinary Items ( net of tax expenses)                                                     | -                | -                | -                | -                |
| 13      | Net Profit / (Loss) for the period (11-12)                                                     | 1,565.41         | 1,413.19         | 1,101.90         | 4,585.08         |
| 14      | Minority Interest                                                                              | (2.29)           | 10.92            | (3.63)           | 2.36             |
| 15      | Net Profit / (Loss) for the period after Minority Interest (13-14)                             | 1,567.69         | 1,402.26         | 1,105.53         | 4,582.72         |
| 16      | Paid up Equity Share Capital ( Face Value of Rs.10/- each)                                     | 1,706.82         | 1,681.04         | 1,593.54         | 1,681.04         |
| 17      | Reserves excluding Revaluation Reserves                                                        | -                | -                | -                | 44,182.35        |
| 18      | Earning per Share before and after extra ordinary items (Not Annualized)                       |                  |                  |                  |                  |
|         | Basic (in Rs.)                                                                                 | 9.03             | 8.58             | 6.88             | 28.03            |
|         | Diluted (in Rs.)                                                                               | 9.03             | 8.58             | 6.88             | 28.03            |

**PART-II Select Information for the quarter ended 30th June,2013**

|          |                                                                                           |            |            |            |            |
|----------|-------------------------------------------------------------------------------------------|------------|------------|------------|------------|
| <b>A</b> | <b>PARTICULARS OF SHAREHOLDING</b>                                                        |            |            |            |            |
| 1        | Public Shareholding                                                                       |            |            |            |            |
|          | Number of shares                                                                          | 11,298,695 | 11,146,424 | 10,671,024 | 11,146,424 |
|          | Percentage of shareholding                                                                | 66.20%     | 66.31%     | 66.96%     | 66.31%     |
| 2        | Promoters and Promoter Group Shareholding                                                 |            |            |            |            |
| a)       | Pledged/Encumbered                                                                        |            |            |            |            |
|          | - Number of shares                                                                        | 4,914,000  | 3,489,000  | 3,673,000  | 3,489,000  |
|          | .- Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 85.17%     | 61.60%     | 69.77%     | 61.60%     |
|          | .-Percentage of shares (as a % of the total share capital of the company)                 | 28.79%     | 20.75%     | 23.05%     | 20.75%     |
| b)       | Non-encumbered                                                                            |            |            |            |            |
|          | - Number of Shares                                                                        | 855,503    | 2,175,003  | 1,591,403  | 2,175,003  |
|          | .-Percentage of shares (as a % of the total shareholding of promoter and promoter group)  | 14.83%     | 38.40%     | 30.23%     | 38.40%     |
|          | .-Percentage of shares (as a % of the total share capital of the company)                 | 5.01%      | 12.94%     | 9.99%      | 12.94%     |

|          | Particulars                                    | Quarter ended<br>30.06.2013 |
|----------|------------------------------------------------|-----------------------------|
| <b>B</b> | <b>Investor Complaints</b>                     |                             |
|          | Pending at the beginning of the quarter        | NIL                         |
|          | Received during the quarter                    | NIL                         |
|          | Disposed off during the quarter                | NA                          |
|          | Remaining unresolved at the end of the quarter | NIL                         |

**Consolidated Notes: -**

1. The above results were reviewed & recommended by the Audit Committee and thereafter approved and taken on record by the Board of Directors in its meeting held on 12th August, 2013 in terms of Clause 41 of the Equity Listing Agreement.
2. The Company has opted to publish only consolidated financial results. The standalone results of the Company will be available on the Company's website, [www.aurionpro.com](http://www.aurionpro.com).
3. Other Income includes Foreign Exchange Gain / (Loss) of Rs.1,108.87 Lacs for the quarter ended 30<sup>th</sup> June 2013 (Corresponding previous quarter amount being Rs.806.46 Lacs).
4. The Company has consolidated financial results of all its subsidiary companies as per Accounting Standard 21 – 'Consolidated Financial Statements' issued by the Institute of Chartered Accountants of India.
5. In respect of 2,19,709 equity shares to be allotted for consideration other than cash for acquisition of two companies, application for statutory approval has been made by the Company. The shares shall be allotted once the approval is received.
6. During the quarter, the Company allotted 2,57,771 equity shares to Aurionpro Employees Trust pursuant to Preferential Allotment Scheme 2013. The proceeds of Rs.463.98 Lacs from the aforesaid allotment have been utilized by the Company as per the object stated in the explanatory statement to the notice calling for the general meeting for considering preferential issue. There is no variations between projected and actual utilization of funds.
7. Pursuant to conversion of warrants, the Company has allotted 4,00,000 Equity Shares to one of the Promoters & Non-Executive Director on 18<sup>th</sup> July, 2013.
8. The Company vide its Business Purchase Agreement dated 29<sup>th</sup> June, 2013 has diluted its entire stake held in its Wholly Owned Subsidiary viz. E2E Infotech Ltd. U.K.
9. The Company's standalone turnover is Rs. 5,035.40 Lacs, profit before tax is Rs.350.90 Lacs and profit after tax is Rs. 320.47 Lacs for the quarter ended 30<sup>th</sup> June, 2013 respectively.
10. Figures for previous period / year have been regrouped / reclassified, wherever necessary to make them comparable with those of the current quarter.
11. The above results have been reviewed & recommended by the Audit Committee of the Board and thereafter approved and taken on record by the Board of Directors at their respective meetings held on 12<sup>th</sup> August, 2013 in terms of Clause 41 of the Equity Listing Agreement.

**For and on behalf of the Board**

**Amit Sheth**

**Managing Director**

**Place: Mumbai**

**Date: 12<sup>th</sup> August, 2013**

# Aurionpro Solutions Limited

## Statement of Standalone Unaudited Financial Results for the quarter ended 30th June,2013

### PART-I

(Rs.in Lacs)

| Sr. No. | Particulars                                                                                    | Quarter ended   |                 |                 | Year ended       |
|---------|------------------------------------------------------------------------------------------------|-----------------|-----------------|-----------------|------------------|
|         |                                                                                                | 30.06.2013      | 31.03.2013      | 30.06.2012      | 31.03.2013       |
|         |                                                                                                | Unaudited       | Audited         | Unaudited       | Audited          |
| 1       | Income from Operations                                                                         |                 |                 |                 |                  |
| (a)     | Net Sales / Income from Operations ( net of taxes)                                             | 5,035.40        | 5,604.23        | 4,484.20        | 19,466.04        |
| (b)     | Other Operating Income                                                                         | -               | -               | -               | -                |
|         | Total Income from Operations                                                                   | <b>5,035.40</b> | <b>5,604.23</b> | <b>4,484.20</b> | <b>19,466.04</b> |
| 2       | Expenses                                                                                       |                 |                 |                 |                  |
| a       | Software Development and related Expenses                                                      | 3,461.24        | 2,919.14        | 3,043.66        | 10,427.38        |
| b       | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade                  | -               | (248.27)        | (21.57)         | (269.84)         |
| c       | Employee benefits expense                                                                      | 1,343.18        | 1,699.82        | 1,178.40        | 5,288.47         |
| d       | Depreciation & amortisation expense                                                            | 227.69          | 161.53          | 357.51          | 1,234.08         |
| e       | Other expenses                                                                                 | 331.53          | 572.89          | 194.39          | 1,327.50         |
|         | Total Expenses                                                                                 | <b>5,363.64</b> | <b>5,105.11</b> | <b>4,752.39</b> | <b>18,007.59</b> |
| 3       | Profit / (Loss) from Operations before other Income ,Finance costs and exceptional Items (1-2) | (328.24)        | 499.12          | (268.19)        | 1,458.45         |
| 4       | Other Income                                                                                   | 940.55          | 80.22           | 785.76          | 1,145.70         |
| 5       | Profit / (Loss) from ordinary activities before Finance costs & exceptional items (3+4)        | 612.31          | 579.34          | 517.57          | 2,604.15         |
| 6       | Finance Costs                                                                                  | 261.41          | 354.93          | 264.43          | 1,222.88         |
| 7       | Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)  | 350.90          | 224.41          | 253.14          | 1,381.27         |
| 8       | Exceptional Items                                                                              | -               | -               | -               | -                |
| 9       | Profit / (Loss) from ordinary activities before tax ( 7+8 )                                    | 350.90          | 224.41          | 253.14          | 1,381.27         |
| 10      | Tax Expenses (net) ( including Deferred Tax)                                                   | 30.43           | 84.80           | 10.76           | 190.19           |
| 11      | Net Profit / (Loss) from Ordinary Activities after tax ( 9-10 )                                | 320.47          | 139.61          | 242.37          | 1,191.08         |
| 12      | Extraordinary Items ( net of tax expenses)                                                     | -               | -               | -               | -                |
| 13      | Net Profit / (Loss) for the period (11-12)                                                     | 320.47          | 139.61          | 242.37          | 1,191.08         |
| 14      | Paid up Equity Share Capital ( Face Value of Rs.10/- each)                                     | 1,706.82        | 1,681.04        | 1,593.54        | 1,681.04         |
| 15      | Reserves excluding Revaluation Reserves                                                        | -               | -               | -               | 25,325.24        |
| 16      | Earning per Share before and after extra ordinary items (Not Annualized)                       |                 |                 |                 |                  |
|         | Basic (in Rs.)                                                                                 | 1.85            | 0.85            | 1.52            | 7.29             |
|         | Diluted (in Rs.)                                                                               | 1.85            | 0.85            | 1.52            | 7.29             |

### PART-II Select Information for the quarter ended 30th June,2013

|          |                                                                                           |            |            |            |            |
|----------|-------------------------------------------------------------------------------------------|------------|------------|------------|------------|
| <b>A</b> | <b>PARTICULARS OF SHAREHOLDING</b>                                                        |            |            |            |            |
| 1        | Public Shareholding                                                                       |            |            |            |            |
|          | Number of shares                                                                          | 11,298,695 | 11,146,424 | 10,671,024 | 11,146,424 |
|          | Percentage of shareholding                                                                | 66.20%     | 66.31%     | 66.96%     | 66.31%     |
| 2        | Promoters and Promoter Group Shareholding                                                 |            |            |            |            |
| a)       | Pledged/Encumbered                                                                        |            |            |            |            |
|          | - Number of shares                                                                        | 4,914,000  | 3,489,000  | 3,673,000  | 3,489,000  |
|          | .- Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 85.17%     | 61.60%     | 69.77%     | 61.60%     |
|          | .-Percentage of shares (as a % of the total share capital of the company)                 | 28.79%     | 20.75%     | 23.05%     | 20.75%     |
| b)       | Non-encumbered                                                                            |            |            |            |            |
|          | - Number of Shares                                                                        | 855,503    | 2,175,003  | 1,591,403  | 2,175,003  |
|          | .-Percentage of shares (as a % of the total shareholding of promoter and promoter group)  | 14.83%     | 38.40%     | 30.23%     | 38.40%     |
|          | .-Percentage of shares (as a % of the total share capital of the company)                 | 5.01%      | 12.94%     | 9.99%      | 12.94%     |

|          | Particulars                                    | Quarter ended<br>30.06.2013 |
|----------|------------------------------------------------|-----------------------------|
| <b>B</b> | <b>Investor Complaints</b>                     |                             |
|          | Pending at the beginning of the quarter        | NIL                         |
|          | Received during the quarter                    | NIL                         |
|          | Disposed off during the quarter                | NA                          |
|          | Remaining unresolved at the end of the quarter | NIL                         |

**Standalone Notes: -**

1. The main business of the Company is to provide "IT Services" and all other activities of the Company revolve around the main business. There is only one reportable business segment and one geographical segment. Hence, disclosures pursuant to the Accounting Standard -17 on 'Segment Reporting' issued by the Institute of Chartered Accountants of India are not applicable to the standalone results of the Company.
2. Other Income includes Foreign Exchange Gain / (Loss) of Rs.883.50 Lacs for the quarter ended 30<sup>th</sup> June 2013 (Corresponding previous quarter amount being Rs.782.01 Lacs).
3. During the quarter, provision for Income-tax has been made after utilizing MAT credit of Rs.83.06 Lacs (Corresponding previous quarter amount being Rs.83.31Lacs).
4. In respect of 2,19,709 equity shares to be allotted for consideration other than cash for acquisition of two companies, application for statutory approval has been made by the Company. The shares shall be allotted once the approval is received.
5. During the quarter, the Company allotted 2,57,771 equity shares to Aurionpro Employees Trust pursuant to Preferential Allotment Scheme 2013. The proceeds of Rs.463.98 Lacs from the aforesaid allotment have been utilized by the Company as per the object stated in the explanatory statement to the notice calling for the general meeting for considering preferential issue. There is no variations between projected and actual utilization of funds.
6. Pursuant to conversion of warrants, the Company has allotted 4,00,000 Equity Shares to one of the Promoters & Non-Executive Director on 18<sup>th</sup> July, 2013.
7. Figures for the quarter ended 31<sup>st</sup> March 2013 are the balancing figures between audited figures of the full financial year 2012-13 and the published year to date figures upto the quarter ended 31<sup>st</sup> December 2012.
8. Figures for previous period / year have been regrouped / reclassified, wherever necessary to make them comparable with those of the current quarter.
9. The Statutory Auditors of the Company have carried out a "Limited Review" of the standalone financial results for the quarter ended 30<sup>th</sup> June, 2013 in terms of Clause 41 of the Equity Listing Agreement.
10. The above results have been reviewed & recommended by the Audit Committee of the Board and thereafter approved and taken on record by the Board of Directors at their respective meetings held on 12<sup>th</sup> August, 2013 in terms of Clause 41 of the Equity Listing Agreement.

For and on behalf of the Board

Amit Sheth  
Managing Director

Place: Mumbai

Date: 12<sup>th</sup> August, 2013